

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended
Mar 31, 2016
2. SEC Identification Number
AS093-009289
3. BIR Tax Identification No.
003-457-827
4. Exact name of issuer as specified in its charter
Premium Leisure Corp.
5. Province, country or other jurisdiction of incorporation or organization
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
5/F Tower A, Two E-Com Center, Palm Coast Avenue, Mall of Asia Complex, Pasay City
Postal Code
1300
8. Issuer's telephone number, including area code
02-6628888
9. Former name or former address, and former fiscal year, if changed since last report
n/a
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock	31,627,310,000

11. Are any or all of registrant's securities listed on a Stock Exchange?
Yes No
If yes, state the name of such stock exchange and the classes of securities listed therein:
Philippine Stock Exchange / Common Shares
12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the

Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports)

Yes No

(b) has been subject to such filing requirements for the past ninety (90) days

Yes No

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Premium Leisure Corp. PLC

PSE Disclosure Form 17-2 - Quarterly Report
*References: SRC Rule 17 and
Sections 17.2 and 17.8 of the Revised Disclosure Rules*

For the period ended	Mar 31, 2016
Currency (indicate units, if applicable)	Php

Balance Sheet

	Period Ended	Fiscal Year Ended (Audited)
	Mar 31, 2016	Dec 31, 2015
Current Assets	2,842,658,434	3,147,208,828
Total Assets	15,983,805,626	16,431,265,886
Current Liabilities	588,801,142	440,574,337
Total Liabilities	690,634,766	542,007,961
Retained Earnings/(Deficit)	-110,540,630	440,361,436
Stockholders' Equity	15,293,170,860	15,889,257,925
Stockholders' Equity - Parent	14,683,435,238	15,042,176,416
Book Value per Share	0.48	0.5

Income Statement

	Current Year (3 Months)	Previous Year (3 Months)	Current Year-To-Date	Previous Year-To-Date
Operating Revenue	783,371,675	196,748,779	783,371,675	196,748,779
Other Revenue	30,520,583	40,263,308	30,520,583	40,263,308
Gross Revenue	813,892,258	237,012,087	813,892,258	237,012,087
Operating Expense	548,958,977	178,105,012	548,958,977	178,105,012
Other Expense	13,665,219	0	13,665,219	0
Gross Expense	562,624,196	178,105,012	562,624,196	178,105,012
Net Income/(Loss) Before Tax	251,268,062	58,907,075	251,268,062	58,907,075
Income Tax Expense	87,310,538	29,269,673	87,310,538	29,269,673
Net Income/(Loss) After Tax	163,957,524	29,637,402	163,957,524	29,637,402
Net Income Attributable to Parent Equity Holder	122,127,999	29,637,402	122,127,999	29,637,402
Earnings/(Loss) Per Share (Basic)	0	0	0	0
Earnings/(Loss) Per Share (Diluted)	0	0	0	0

Other Relevant Information

Amended the description of EBITDA, due to a typographical error, on page 3 /paragraph 3 of the attached SEC Form 17Q -1Q2016, as submitted to the SEC today, 27 April 2016.

Filed on behalf by:

Name	Elizabeth Tan
Designation	Manager-Governance & Corp. Affairs/Investor Relations

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-Q



QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE

1. For quarterly period ended **March 31, 2016**
2. SEC Identification Number AS093-009289
3. BIR Tax Identification No. 003-457-827
4. Exact name of registrant as specified in its charter:

PREMIUM LEISURE CORP (formerly SINOPHIL CORPORATION)

5. Province, Country or other jurisdiction of incorporation/organization: Philippines
6. (SEC Use Only)
7. Address of Principal Office:
5th Floor, Tower A, Two E-Com Center, Palm Coast Avenue,
Mall of Asia Complex, CBP-1A, Pasay City
8. Registrant's telephone number, including area code: (632) 662-8888
9. Former name, former address, and former fiscal year, if changed since last report.
Not applicable
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding
Common Stock, ₱0.25 ¹ par value	31,627,310,000

Subscriptions receivable on the 31,627,310,000 outstanding shares were fully paid during the year.

11. Are any or all of these securities listed on the Philippine Stock Exchange (PSE).
Yes No

Out of a total of 31,627,310,000 outstanding shares, 31,627,309,995 shares are listed on the PSE. With the exception of shares initially offered to the public in August 1995, only fully paid shares were allowed to be listed in the PSE under PSE Circular No. 562 dated November 27, 1995.

12. Check whether the issuer:
 - a) has filed all reports required to be filed by Section 17 of the Securities Regulation Code and under Section 26 and 141 of the Corporation Code of the Philippines during the preceding 12 months (or for such shorter period that the registrant was required to file such reports):
Yes No
 - b) has been subject to such filing requirements for the past 90 days.
Yes No

¹New par value of ₱0.25 was approved by the Securities and Exchange Commission on May 29, 2014.

PART 1- FINANCIAL INFORMATION

Item 1. Financial Statements

The following unaudited financial statements are submitted as part of this report:

- Consolidated Statements of Financial Position as of March 31, 2016 and December 31, 2015;
- Consolidated Statements of Comprehensive Income for the Three Months ended March 31, 2016 and March 31, 2015;
- Consolidated Statements of Changes in Equity for the Three Months ended March 31, 2016 and March 31, 2015;
- Consolidated Statements of Cash Flows for the Three Months ended March 31, 2016 and March 31, 2015.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operation

	Three Months Ended March 31		Horizontal Analysis		Veritcal Analysis	
	2016 (Unaudited)	2015 (Unaudited)	Increase (Decrease) Amount	%	2016 %	2015 %
INCOME						
Gaming share revenue	P 349,409,231	P 196,748,779	P 152,660,452	78%	45%	100%
Equipment lease rentals	376,774,324	-	376,774,324	100%	48%	0%
Commission and distribution income	57,188,121	-	57,188,121	100%	7%	0%
	783,371,675	196,748,779	586,622,896	298%	100%	100%
COST AND EXPENSES						
Service and consultancy fees	84,904,630	34,139,482	50,765,148	149%	11%	17%
Online lottery expenses	62,917,839	-	62,917,839	100%	8%	0%
Software and license fees	44,907,234	-	44,907,234	100%	6%	0%
Repairs, maintenance and communication	22,311,596	-	22,311,596	100%	3%	0%
General and administrative expenses	146,076,930	18,345,238	127,731,692	696%	19%	9%
Amortization of intangible	145,915,073	125,532,414	20,382,659	16%	19%	64%
Depreciation expense	41,925,675	87,878	41,837,797	47609%	5%	0%
	548,958,977	178,105,012	370,854,453	208%	70%	91%
OTHER INCOME (EXPENSES)						
Dividend Income	21,964,863	17,997,789	3,967,074	22%	3%	9%
Interest income	8,555,720	3,103,235	5,452,485	176%	1%	2%
Equity share in net earnings of an associate	-	19,162,284	(19,162,284)	-100%	0%	10%
Other income (charges)	(13,665,219)	-	(13,665,219)	-100%	-2%	0%
	16,855,364	40,263,308	(23,407,944)	-58%	2%	20%
NET INCOME (LOSS) BEFORE INCOME TAX	251,268,062	58,907,075	192,360,987	327%	32%	30%
PROVISION(BENEFIT FROM) INCOME TAX	87,310,538	29,269,673	58,040,865	198%	11%	15%
NET INCOME	163,957,524	29,637,402	134,320,122	453%	21%	15%

Premium Leisure Corp ("PLC" or the "Company") realized revenues amounting to Php783.4 million for the quarter ending March 31, 2016. This is 298% higher than, and almost four times, the revenue of the same period in 2015. This is mainly attributable to the following:

- a.) 78% increase in gaming revenue share from City of Dreams Manila (Php349.4 million) for the first quarter of 2016 compared to the Php152.7 million for the same period last year
- b.) Consolidation of Pacific Online Systems Corporation (POSC) first quarter 2016 revenues amounting to Php434.0 million from equipment lease rentals, commission income and the distribution of instant scratch tickets following the Company's acquisition of controlling interest in POSC on August 5, 2015.

Correspondingly, costs and expenses have increased by 208% which were mainly associated to the consolidation of POSC and increase in gaming revenue share.

The remarkable first quarter 2016 performance translates to the Company recognizing Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) of Php422.3 million for the quarter, up by 143% from 1Q 2015's Php303.7 million. Consolidated net income was at Php164.0 million, recording an increase of 453% compared with the same period in 2015.

NET INCOME	163,957,524	29,637,402	134,320,122	453%	21%	15%
OTHER COMPREHENSIVE INCOME (LOSS)						
Unrealized gains (loss) arising from changes in market value of available for sale investments during the year	207,823,747	-	207,823,747	100%	27%	0%
Remeasurement gain on DBL	1,004,556	-	1,004,556	100%	0%	0%
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	P 372,785,827	P 29,637,402	P 343,148,425	1158%	48%	15%
Total Comprehensive income attr to Parent	230,792,388	29,637,402	201,154,986	679%	16%	15%
Total Comprehensive income attr to Minority	141,993,438	-	141,993,438	100%	5%	0%

Comprehensive income pertains to the unrealized gains (losses) arising from changes in market value of available for sale investments during the year. PLC recognized comprehensive gain on its Available for Sale investments amounting to Php207.8 million for the three months ended March 31, 2016 as a result of recovery of share prices of its AFS investments. It also recognized a gain on remeasurement of defined benefits obligation of Php1 million. As such, PLC recognized a total comprehensive income amounting to P372.8 million for the first quarter ending March 3, 2016.

Aside from what has been mentioned in the foregoing, there were no significant elements that arose from continuing operations, nor were there any seasonal events that had a material effect on the results of operations of PLC during the three months ended March 31, 2016.

	March 31, 2016		December 31, 2015		Horizontal Analysis		Vertical Analysis	
	(Unaudited)		(Audited)		Increase (Decrease)		2016	2015
					Amount	%	%	%
ASSETS								
Current Assets								
Cash	P	523,646,776	P	1,187,556,503	(663,910,727)	-56%	3%	7%
Investment held for trading		182,956,990		226,746,690	(43,789,700)	-19%	1%	1%
Trade and other receivables		887,670,222		509,585,194	378,085,028	74%	6%	3%
Notes receivable		805,925,000		805,925,000	-	0%	5%	5%
Other assets		156,949,994		131,884,988	25,065,005	19%	1%	1%
		2,557,147,983		2,861,698,376	(304,550,394)	-11%	16%	17%
Non-current asset held for sale		285,510,452		285,510,452	-	0%	2%	2%
Total Current Assets		2,842,658,434		3,147,208,828	(304,550,394)	-10%	18%	19%
Noncurrent Assets								
Intangible asset		10,085,398,818		10,231,313,891	(145,915,073)	-1%	63%	62%
Available-for-Sale investments		614,187,080		586,543,893	27,643,188	5%	4%	4%
Property and equipment		516,881,337		544,628,438	(27,747,101)	-5%	3%	3%
Goodwill		1,828,577,952		1,828,577,952	-	0%	11%	11%
Other non-current assets		96,102,005		92,992,885	3,109,120	3%	1%	1%
Total Noncurrent Assets		13,141,147,192		13,284,057,059	(142,909,867)	-1%	82%	81%
Total Assets	P	15,983,805,626	P	16,431,265,886	(447,460,260)	-3%	100%	100%
LIABILITIES AND EQUITY								
Current Liabilities								
Trade payables and other current liabilities	P	425,991,622	P	365,772,706	60,218,917	16%	3%	2%
Current portion of obligations under finance lease		21,684,172		25,201,309	(3,517,137)	-14%	0%	0%
Income tax payable		141,125,347		49,600,322	91,525,025	185%	1%	0%
Total current liabilities		588,801,142		440,574,337	148,226,804	34%	4%	3%
Noncurrent Liability								
Obligation under finance lease		93,527,275		93,527,275	-	0%	1%	1%
Pension liability		8,306,349		7,906,349	400,000	5%	0%	0%
Total non-current liabilities		101,833,624		101,433,624	400,000	0%	1%	1%
Total Liabilities	P	690,634,766	P	542,007,961	148,626,805	27%	4%	3%
Equity								
Capital Stock		7,906,827,500		7,906,827,500	-	0%	49%	48%
Additional paid-in capital		7,238,721,924		7,238,721,924	0	0%	45%	44%
Subscription receivable		-		-	-	0%	0%	0%
Cost of parent shares held by a subsidiary		(438,877,905)		(422,210,490)	(16,667,415)	-4%	-3%	-3%
Other reserves		87,304,349		(121,523,954)	208,828,303	172%	1%	-1%
Retained earnings (deficit)		(110,540,630)		440,361,436	(550,902,066)	-125%	-1%	3%
Total equity attributable to Parent		14,683,435,238		15,042,176,416	(358,741,178)	-2%	92%	92%
Non-controlling interest		609,735,622		847,081,509	(237,345,887)	-28%	4%	5%
Total Equity		15,293,170,860		15,889,257,925	(596,087,065)	-4%	96%	97%
Total Liabilities and Equity	P	15,983,805,626	P	16,431,265,886	(447,460,260)	-3%	100%	100%

As of March 31, 2016, PLC's total assets amounted to Php15,983.8 million, lower by Php447.5 million, or 3% versus total assets as at December 31, 2015.

Cash

Significant movement in cash pertains to the Company's declaration and payment of dividends amounting to Php680 million during the first quarter of 2016.

Investments held for trading

Investments held for trading decreased by 19% mainly due to sale of investments during the first quarter of the year as well as mark-to-market gains and losses due to changes in share prices.

Trade and other receivables

Trade and other receivables includes trade receivables from PCSO for POSC's equipment rentals and from Melco for City of Dreams Manila's gaming share revenue. The Company recorded net increase in trade and other receivables by ₱378.1 million.

Intangible Asset

The Company's intangible asset pertains to the PAGCOR gaming license obtained by PLC through its subsidiary, PremiumLeisure and Amusement, Inc (PLAI). The decrease in the intangible asset account is brought about by the amortization of the license.

Property and equipment

Property and equipment (PPE) of the Company pertains to online lottery equipment, leasehold improvements, office and transportation equipment. There is an overall decrease of Php27.7 million in the account compared to balances at December 31, 2015 due to recognized depreciation that was tempered by additions in PPE for the quarter.

Goodwill

Goodwill pertains to the goodwill recognized upon acquisition of controlling interest in POSC through the pooling method in 2015.

Total Liabilities

PLCs total liabilities increased by ₱148.6 million or 27% as at March 31, 2016 from total liabilities of ₱542.0 million as at December 31, 2015. The increase is due mostly to the increase in trade and other payables related to POSC's operations as well as increased service fees related to the increase in gaming share revenue from City of Dreams Manila. Income tax payable is also up by Php91.5 million (185%) due to the higher revenues and overall net income for the quarter.

Equity

Stockholders' equity decreased by ₱596.1 million (4%) as of March 31, 2016 from ₱15,889.3 million as of December 31, 2015. The decrease was due mainly to the declaration and payment of dividends during the quarter worth Php680 million. This decrease was tempered partially by the recovery of share prices of the Company's available for sale investments that resulted to a positive amount under other reserves. Minority interest is at Php609.7 million as at March 31, 2016.

Below are the comparative key performance indicators of the Company and its subsidiaries:

Ratio	Manner by which the Company calculates performance indicators	March 31, 2016 (Unaudited)	March 31, 2015 (Unaudited)	December 31, 2015 (Audited)
Current ratio	Current assets over current liabilities	4.83	15.33	7.14
Return on assets	Annualized net income or (loss) over average total assets during the period	4.05%	1.47%	1.38%
Return on equity	Annualized net income or (loss) over average stockholders' equity during the period	4.21%	1.52%	1.41%
Asset-to-equity ratio	Total assets over total equity	1.05	1.06	1.03
Debt to equity ratio	Interest-bearing debt over total equity	Not Applicable	Not Applicable	Not Applicable
Interest rate coverage ratio	Earnings before interest and taxes over interest expense	Not Applicable	Not Applicable	Not Applicable

The Company does not foresee any liquidity problems over the next twelve (12) months. The changes in the key performance indicators of the Company are mostly due to the following:

- a) City of Dreams Manila gaming revenue share increased for the first quarter of 2016 versus the same period in 2015. This increased returns on assets and on equity of the Company.
- b) Current ratio decreased compared with that of the same period in 2015 as well compared with amounts on December 31, 2015 due to the increase in accrued expenses and payables in relation to the increase in revenues for the first quarter of 2016.
- c) There is no significant change on the asset to equity ratio of the Company.

As of March 31, 2016, except for what has been noted in the preceding, there were no material events or uncertainties known to management that had a material impact on past performance, or that would have a material impact on the future operations, in respect of the following:

- Known trends, demands, commitments, events or uncertainties that would have a material impact on the Company;
- Material commitments for capital expenditures that are reasonably expected to have a material impact on the Company's short-term or long-term liquidity;
- Known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations;
- Significant elements of income or loss that did not arise from the Company's continuing operations;
- Seasonal aspects that had a material impact on the Company's results of operations; and
- Material changes in the financial statements of the Company for the periods ended March 31, 2016 and December 31, 2015, except those mentioned in the preceding.

PART II - OTHER INFORMATION

Financial Risk Management

The Company's principal financial instruments comprise cash and cash equivalents, AFS investments and obligations under finance lease. The main purpose of these financial instruments is to help finance the Company's operations as well as to raise funding for the Company's capital expenditures. The Company has other financial assets and liabilities such as marketable securities, receivables and accrued expenses and other current liabilities, which arise directly from its operations. The main risks arising from the Company's financial instruments are credit risk, liquidity risk, foreign currency risk and equity price risk.

The Board of Directors reviews and approves the policies for managing credit, liquidity, and foreign currency and equity price risks as summarized below:

Credit risk. Credit risk arises from the Company's financial assets which are composed of cash, receivables and AFS investments. It is the Company's policy that all credit terms are subject to credit verification and/or approval procedures. The Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

The Company's credit risk is primarily with Philippine Charity Sweepstakes Office (PCSO) through its subsidiary, POSC. Because of POSC's relatively concentrated credit risk with PCSO, it is part of the Company's policy to ensure that Equipment Lease Agreement (ELA) with PCSO is complied with and payment terms are met. Other main contributors to the Company's credit risk are Belle, a major stockholder, of which outstanding balance covers around 5% of the Company's total loan and other receivables March 31, 2016 and December 31, 2015, and MCE Leisure Philippines Corporation (MCE), from whom the gaming revenue share is collected. As such, the Company ensures that terms and conditions with the agreements with both Belle and MCE are complied with.

With respect to other receivables, the Company manages credit risk by transacting only with recognized and credit-worthy third parties and selected PCSO provincial district offices on their sale of instant scratch tickets. It is the Company's policy that the BOD needs to approve major transactions with third parties. Receivables are monitored on an ongoing basis with the objective that the Company's exposure to bad debts remains insignificant.

Liquidity risk. Liquidity risk arises from the possibility that the Company may encounter difficulties in meeting obligations associated with its accrued expenses and other current liabilities due to shortage of funds.

To limit this risk, the Company closely monitors its cash flows and ensures that credit facilities are available to meet obligations as they fall due. The Company's accrued expenses and other current liabilities are payable on demand. The Company uses internally-generated funds to cover financing requirements, and it maintains sufficient cash to finance its operations. Any excess cash is invested in short-term money market placements. These placements are maintained to meet any requirements for additional funds, maturing obligations and cash dividends.

Foreign Currency risk. The Company, through POSC, has transactional currency exposures. These arise from cash and cash equivalents and payables to certain suppliers which are denominated in US dollars. Financial instruments denominated in foreign currency include cash and cash equivalents and consultancy, software and license fees payable. US dollar account is maintained to match foreign currency requirements.

Equity price risk. Equity price risk is the risk that the fair value of quoted marketable securities and AFS financial assets will fluctuate as a result of changes in the value of individual stock. The Company's exposure to equity price risk relates primarily to its quoted marketable securities. The Company monitors equity investments based on market expectations. Material investments within the portfolio are managed on an individual basis, and all purchases and disposals are approved by the BOD.

Fair Value of Financial Instruments

Set out below is a comparison by category of carrying values and fair values of all the Company's financial instruments.

	March 31, 2016		December 31, 2015	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Loans and Receivables				
Cash	523,645,776	523,645,776	1,187,556,503	1,187,556,503
Investments held for trading	182,956,990	182,956,990	226,746,690	226,746,690
Notes receivable	805,925,000	805,925,000	805,925,000	805,925,000
Trade and other receivables				
Trade receivables	887,488,585	887,488,585	409,491,938	409,491,938
Nontrade and others	181,638	181,638	93,112,141	93,112,141
Advances to related parties	-	-	6,981,116	6,981,116
	2,400,197,989	2,400,197,989	2,729,813,388	2,729,813,388
AFS Investments				
Quoted shares	614,175,980	614,175,980	586,532,793	586,532,793
Unquoted shares	11,100	11,100	11,100	11,100
	614,187,080	614,187,080	586,543,893	586,543,893
	3,014,385,069	3,014,385,069	3,316,357,280	3,316,357,280
Loans and Borrowings				
Accrued expenses and other liabilities *	414,397,823	414,397,823	377,762,896	377,762,896

*excluding statutory payables amounting to Php33.3 million and Php13.2 million as at March 31, 2016 and December 31, 2015, respectively.

Fair value is defined as the amount at which the financial instrument could be exchanged in a current transaction between knowledgeable willing parties in an arm's length transaction, other than in a forced liquidation or sale. Fair values are obtained from quoted market prices, discounted cash flow models and option pricing models, as appropriate.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: quoted (unadjusted) prices in active markets for identical assets of liabilities;
- Level 2: other techniques for which all inputs which have significant effect on the recorded fair value are observable, either directly or indirectly; and
- Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amounts of cash, receivables and others and accrued expenses and other current liabilities approximate their fair values due to the short-term nature of the transactions.

The fair values of AFS investments in quoted equity shares are based on quoted prices in the Philippine Stock Exchange as of reporting date. There are no quoted market prices for the unlisted shares of stock and there are no other reliable sources of their fair values, therefore, these are carried at cost, net of any impairment loss.

Other Required Disclosures

- A.) The attached interim financial reports were prepared in accordance with accounting standards generally accepted in the Philippines. The accounting policies and methods of computation followed in these interim

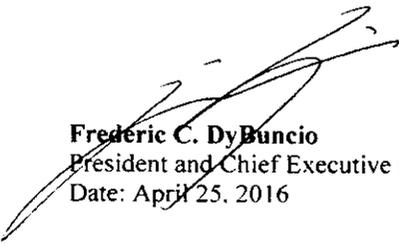
financial statements are the same compared with the audited financial statements for the period ended December 31, 2015. The adoption of PFRS 9, Financial Instruments: *Classification and Measurement*, will have an effect on the classification and measurement of financial assets and liabilities. The Company will quantify the effect in conjunction with the other phases when issued, to present a comprehensive picture. As of March 31, 2016, the Company has decided not to early adopt PFRS 9 on its consolidated financial statements.

- B.) Except as reported in the Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A), there were no unusual items affecting assets, liabilities, equity, net income or cash flows for the interim period.
- C.) There were no material changes in estimates of amounts reported in prior periods that have material effects in the current interim period.
- D.) Except as disclosed in the MD&A, there were no other issuance, repurchases and repayments of debt and equity securities.
- E.) There were no material events that occurred subsequent to March 31, 2016 and up to the date of this report that need disclosure herein.
- F.) There were no changes in the composition of the Company during the interim period such as business combinations, acquisitions or disposals of subsidiaries and long-term investments, restructuring, and discontinued operations.
- G.) There were no changes in contingent liabilities or contingent assets since December 31, 2015, as of March 31, 2016.
- H.) There exist no material contingencies and other material events or transactions affecting the current interim period.

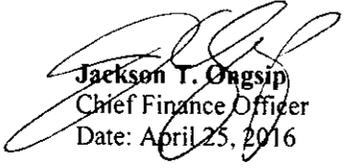
SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer: **Premium Leisure Corp**



Frederic C. DyBuncio
President and Chief Executive Officer
Date: April 25, 2016



Jackson T. Ongsip
Chief Finance Officer
Date: April 25, 2016

PREMIUM LEISURE CORP AND SUBSIDIARIES
Consolidated Statements of Financial Position

	March 31, 2016	December 31, 2015
	(Unaudited)	(Audited)
ASSETS		
Current Assets		
Cash	P 523,645,776	P 1,187,556,503
Investment held for trading	182,956,990	226,746,690
Trade and other receivables	887,670,222	509,585,194
Notes receivable	805,925,000	805,925,000
Other assets	156,949,994	131,884,988
	2,557,147,983	2,861,698,376
Non-current asset held for sale	285,510,452	285,510,452
Total Current Assets	2,842,658,434	3,147,208,828
Noncurrent Assets		
Intangible asset	10,085,398,818	10,231,313,891
Available-for-Sale investments	614,187,080	586,543,893
Property and equipment	516,881,337	544,628,438
Goodwill	1,828,577,952	1,828,577,952
Other non-current assets	96,102,005	92,992,885
Total Noncurrent Assets	13,141,147,192	13,284,057,059
Total Assets	P 15,983,805,626	P 16,431,265,886
LIABILITIES AND EQUITY		
Current Liabilities		
Trade payables and other current liabilities	P 425,991,622	P 365,772,706
Current portion of obligations under finance lease	21,684,172	25,201,309
Income tax payable	141,125,347	49,600,322
Total current liabilities	588,801,142	440,574,337
Noncurrent Liability		
Obligation under finance lease	93,527,275	93,527,275
Pension liability	8,306,349	7,906,349
Total non-current liabilities	101,833,624	101,433,624
Total Liabilities	P 690,634,766	P 542,007,961
Equity		
Capital Stock	7,906,827,500	7,906,827,500
Additional paid-in capital	7,238,721,924	7,238,721,924
Subscription receivable	-	-
Cost of parent shares held by a subsidiary	(438,877,905)	(422,210,490)
Other reserves	87,304,349	(121,523,954)
Retained earnings (deficit)	(110,540,630)	440,361,436
Total equity attributable to Parent	14,683,435,238	15,042,176,416
Non-controlling interest	609,735,622	847,081,509
Total Equity	15,293,170,860	15,889,257,925
Total Liabilities and Equity	P 15,983,805,626	P 16,431,265,886

PREMIUM LEISURE CORP AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Three Months Ended March 31	
	2016	2015
	(Unaudited)	(Unaudited)
INCOME		
Gaming share revenue	P 349,409,231	P 196,748,779
Equipment lease rentals	376,774,324	-
Commission and distribution income	57,188,121	-
Gain on re-measurement of investment in asc	-	-
	783,371,675	196,748,779
COST AND EXPENSES		
Service and consultancy fees	84,904,630	34,139,482
Online lottery expenses	62,917,839	-
Software and license fees	44,907,234	-
Repairs, maintenance and communication	22,311,596	-
General and administrative expenses	146,076,930	18,345,238
Amortization of intangible	145,915,073	125,532,414
Depreciation expense	41,925,675	87,878
	548,958,977	178,105,012
OTHER INCOME (EXPENSES)		
Dividend Income	21,964,863	17,997,789
Interest income	8,555,720	3,103,235
Equity share in net earnings of an associate	-	19,162,284
Other income (charges)	(13,665,219)	-
	16,855,364	40,263,308
NET INCOME (LOSS) BEFORE INCOME TAX	251,268,062	58,907,075
PROVISION(BENEFIT FROM) INCOME TAX	87,310,538	29,269,673
NET INCOME	163,957,524	29,637,402
Net income attributable to Parent	122,127,999	29,637,402
Net income attributable to Minority interest	41,829,525	-
OTHER COMPREHENSIVE INCOME (LOSS)		
Unrealized gains (loss) arising from changes in market value of available for sale investments during the year	207,823,747	-
Remeasurement gain on DBL	1,004,556	-
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	P 372,785,827	P 29,637,402
Total Comprehensive income attr to Parent	230,792,388	29,637,402
Total Comprehensive income attr to Minority	141,993,438	-
Total	372,785,826	29,637,402
Basic/Diluted Loss Per Common Share	P 0.00518	P 0.00153

PREMIUM LEISURE CORP AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Three Months Ended March 31	
	2016 (Unaudited)	2015 (Unaudited)
CAPITAL STOCK	P0.25 per share	P0.25 per share
Authorized:		
Preferred shares	6,000,000,000 shares	6,000,000,000 shares
Common shares	37,630,000,000 shares	37,630,000,000 shares
Issued:		
Balance at beginning of year	P 11,355,561,606	P 11,355,561,606
Cancellation (1B shares)	-	-
Effect of quasi-reorganization (reduction of par)	-	-
New issuance	-	-
Issuances (transfer from subscribed)	28,723,300	28,723,300
Balance at end of period	11,384,284,906	11,384,284,906
Subscribed:		
Balance at beginning of year	(3,448,734,106)	(3,448,734,106)
Issuances (transfer to issued)	(28,723,300)	(28,723,300)
Balance at end of period	(3,477,457,406)	(3,477,457,406)
Subscription receivable:		
Balance at beginning of year	(185,480,975)	(185,480,975)
Collections	185,480,975	185,480,975
Balance at end of period	-	-
	7,906,827,500	7,906,827,500
ADDITIONAL PAID-IN CAPITAL (APIC)		
Beginning balance	7,238,721,924	6,946,201,779
Other adjustments	-	-
	7,238,721,924	6,946,201,779
Other Reserves		
Balance at beginning of year	(121,523,954)	139,381,879
Net Unrealized loss on available-for-sale investments	207,823,747	-
Remeasurement gain on Retirement	1,004,556	-
	-	-
Balance at the end of period	87,304,349	139,381,879
SHARE IN CUMULATIVE TRANSLATION ADJUSTMENTS OF AN ASSOCIATE	-	-
Cost of Parent Company held by a subsidiary	(438,877,905)	-
	(438,877,905)	-
RETAINED EARNINGS (DEFICIT)		
Balance at beginning of year	440,361,437	980,929,502
Declared dividends	(673,030,066)	(700,000,000)
Net income (loss)	122,127,999	29,637,402
Balance at end of period	(110,540,630)	310,566,904
NON-CONTROLLING INTEREST	609,735,620	-
	P 15,293,170,860	P 15,302,978,062

**PREMIUM LEISURE CORP AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS**

Three Months Ended March 31

	2016 (Unaudited)	2015 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss) before income tax	P 163,957,524	P 58,907,075
Adjustments for:		
(Gain) or loss on sale of marketable securities	19,693,768	-
Finance charges	149,674	-
Retirement cost	2,400,000	-
Loss (gain) on sale of marketable securities	181,754	-
Depreciation	41,925,675	-
Amortization of Intangible	145,915,073	125,532,414
Dividend income	(21,964,863)	(17,997,789)
Equity in net earnings of investee	-	(19,162,284)
Interest income	(8,555,720)	(3,103,235)
Income before working capital changes	343,702,886	144,176,181
Decrease (Increase) in:		
Receivables and others	(378,085,028)	(659,787,040)
Other current assets	(21,198,194)	-
Other noncurrent assets	(2,465,430)	(1,249,842,358)
Increase (decrease) in:		
Increase in accrued trade and other payables	60,218,917	30,235,379
Retirement contributions paid	(2,000,000)	-
Income tax paid	-	-
Net cash provided by operating activities	173,150	(1,735,217,838)
CASH FLOW FROM INVESTING ACTIVITY		
Decrease (Increase) in:		
Available for sale investment	(27,643,188)	-
Acquisition of marketable securities	(5,337,738)	-
Dividends received	21,964,863	17,997,789
Interest received	8,555,720	3,103,235
Additions to property and equipment	(14,178,574)	-
Proceeds from sale of marketable securities	29,251,916	-
Net cash from investing activities	12,612,999	21,101,024
CASH FLOW FROM FINANCING ACTIVITY		
Payment of obligation under finance lease	(3,517,137)	-
Collection of subscription receivable	-	185,480,975
Interest paid	(149,674)	-
Dividend payment	(673,030,066)	-
Net cash from financing activities	(676,696,877)	185,480,975
NET INCREASE IN CASH	(663,910,727)	(1,528,635,838)
CASH AT BEGINNING OF PERIOD	1,187,556,503	2,692,121,573
CASH AT END OF PERIOD	P 523,645,776	P 1,163,485,735

PREMIUM LEISURE CORP AND SUBSIDIARIES
SCHEDULE OF RECEIVABLES, ADVANCES AND OTHER ASSETS
March 31, 2016

<u>NAME</u>	<u>AMOUNT</u>
Trade receivables - current	887,670,222
Notes receivable - current	805,925,000
Other receivables	156,949,994
Other current assets	<u>285,510,452</u>
Total Receivables and Other Assets	<u><u>2,136,055,667</u></u>

*Current means collectible within a period of zero (0) to twelve (12) months